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August 20, 2018

Freeman, et al. v. HSBC Holdings plc, et al.,
14-cv-06601-DLI-CLP

Dear Judge Pollak:

We represent Credit Suisse AG in the above-captioned matter. We respectfully write on behalf of the Moving Defendants¹ to notify the Court of Judge Swain's Order in *O'Sullivan v. Deutsche Bank AG*, 17-cv-08709-LTS-GWG (S.D.N.Y. Aug. 20, 2018) (Dkt. No. 154) (attached as Exhibit A) overruling the *O'Sullivan* plaintiffs' objection, pursuant to Federal Rule of Civil Procedure 72(a), to Magistrate Judge Gorenstein's grant of a stay of discovery pending resolution of the motion to dismiss. (Dkt. No. 94.) The Moving Defendants respectfully submit that Judge Swain's Order provides further support for their position that this Court should continue to hold discovery in abeyance until the District Court has issued its decision on the motion to dismiss. (See Letter from J. Buretta to the Hon. C. Pollak, Aug. 14, 2018 (Dkt. No. 168).)

¹ The "Moving Defendants" are HSBC Holdings plc, HSBC Bank plc, HSBC Bank Middle East Limited, HSBC Bank USA, N.A., Barclays Bank PLC, Standard Chartered Bank, the Royal Bank of Scotland N.V., Commerzbank AG and Credit Suisse AG.

Thank you for the Court's consideration.

Respectfully,



John D. Buretta

Honorable Cheryl L. Pollak
United States Magistrate Judge
United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Encl.

VIA ECF

Copies w/ encl. to:

All Counsel

VIA ECF